IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE PIUS C.KURIAKOSE

WEDNESDAY, THE 27TH JUNE 2007 / 6TH ASHADHA 1929

WP(C).No. 27278 of 2005(V)

OS.309/1986 of SUB COURT,NEYYATTINKARA

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PETITIONER:

RETNAKARAN S/O.CHALLAPPAN NADAR,
VALOYAVILA VEEDU,
KANJIRAMKULAM DESOM,
KANJIRAMKULAM VILLAGE.

BY ADV. SRI.R.T.PRADEEP

RESPONDENT:

SYNDICATE BANK,
ANARAVILA BRANCH,
REPRESENTED BY BRANCH MANAGER.

BY ADV. SRI.R.S.KALKURA, SC, SYNDICATE BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 27/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

PIUS C. KURIAKOSE,J.

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W.P.(C) No.27278 of 2005

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Dated: 27th June, 2007

JUDGMENT

The grievance of the petitioner is that property belonging to him which is worth about Rs.24 lakhs is now proclaimed to be sold for recovery of the decree debt which will be below Rs.2 lakhs only. In other words, the contention is that a portion of the property alone need be sold for realisation of the decree debt. Noticing this contention on 27.10.2005 this court granted stay on condition that the petitioner remits a sum of Rs.35,000/- within one month. I am informed that on 28.11.2005 a sum of Rs.35,000/- has been remitted by the petitioner. This will indicate that the petitioner has showing some earnestness in the matter of liquidating the decree debt. Under these circumstances, I dispose of the Writ Petition issuing the following directions:

The order of stay presently granted will continue for another four months. In the meanwhile, it is open to the petitioner to identify a purchaser either for the whole or a portion thereof who will be prepared to pay the amount necessary for discharging the entire decree debt including the expenses subsequently incurred by the Bank. Once such a purchaser is identified, he will produce copy of the

sale agreement before the court below and apply to the court below seeking permission to sell the property to the prospective purchaser. The court below will consider that application and pass appropriate orders and ensure that the decree-holder Bank gets whatever balance amount is due to the Bank under the decree together with the expenses subsequently incurred. At any rate, the stay order will not continue beyond four months.

srd **PIUS C.KURIAKOSE, JUDGE**